



March 15, 1993

Utah Division of Oil, Gas and Mining  
Utah Department of Natural Resources  
355 West North Temple  
Three Triad Center, Suite 350  
Salt Lake City, UT 84180-1203

RECEIVED

MAR 17 1993

DIVISION OF  
OIL GAS & MINING

Attn: Mr. D. Wayne Hedburg

RE: Goldstrike Mine Draft of Transfer of NOI M/053/005

Dear Mr. Braxton:

Enclosed is a completed form for Transfer of Notice of Intention - Large Mining Operations, complete with the Sworn Statement of Transferor, Final Sworn Statement of Transferee and maps showing areas disturbed by the operation through date of transfer. These documents are submitted to insure that there are not any misunderstandings regarding the ownership of the (TMC-Utah) Goldstrike Mine and the recent change in the name of Tenneco Minerals Company - Utah to USMX of Utah, Inc. In conjunction with this request, USMX of Utah, Inc. is providing to the Division a fully executed and signed Reclamation Contract and appropriate surety to replace the Reclamation Contract and surety sent to you by TMC-Utah on February 19, 1993. Upon Board approval, please forward these original documents to me at the address on this letterhead.

On February 16, 1993 USMX, Inc. purchased all of the stock of TMC-Utah from TMC-Utah's parent, Tenneco Corporation. On February 17, 1993, the Board of Directors of TMC-Utah elected to change the name of TMC-Utah to USMX of Utah, Inc. This series of transactions is not the result of the purchase and transfer by one corporation of an asset owned by a different corporation. It is the result of the purchase of the stock of a legal corporate entity and of the subsequent renaming of that corporation. As a result, the Goldstrike Mine along with all its associated permits is still owned by the same legal corporate entity.

USMX, Inc.

141 Union Blvd., Suite 100 Lakewood, Colorado 80228 (303) 985-4665

FAX (303) 980-1363

NASDAQ Symbol — USMX



Should you have any questions regarding this matter please contact me at (303) 985-4665.

Sincerely,

USMX, INC.



James A. Sittner  
Group Mine Engineer

JAS088/cap



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**USMX**